What is claimed is:

1. A process for preparing an industrial polyester multifilament yarn, comprising the steps of:

A) melt-extruding a polyester polymer having ethylene terephthalate units of 90 mol% or more and passing the extruded yarn through a delay quenching zone and then a quenching zone to solidify the yarn to have an intrinsic viscosity of 0.88 or more ;

B) oiling and taking up the undrawn yarn at an appropriate speed with the density of 1.338 to 1.365 g/cm^3 ;

C) drawing the yarns at the glass transition temperature or lower in three stages with the proviso that the draw ratio is greater in the 1^{st} stage than in the 2^{nd} stage or the 3^{rd} stage and greater in the 3^{rd} stage than in the 2^{nd} stage, heat-setting the drawn yarns, relaxing heat-set yarns, and winding the resulting yarns,

whereby said industrial polyester multifilament yarn has a terminal modulus of 35 g/d or less and a tenacity of 7.2 g/d or more.

2. The process according to claim 1, wherein the yarn is drawn at a total draw ratio of 1.5 to 2.5.

3. A treated cord, prepared from the industrial polyester multifilament yarn of claim 1 by treatment with resorcinol-formalin-latex, having a dimensional stability of 6.0 to 8.0 % as represented by $E_{2.25}$+FS wherein $E_{2.25}$ means elongation at 2.25 g/d and FS means free shrinkage, and a tenacity of 6.5 to 7.2 g/d.